

ETHOS ASSET

M A N A G E M E N T

CHRISTOPHER M. DUBE

Direct Dial: 603.628.1437

Email: christopher.dube@mclane.com

Admitted in NH 11 South Main Street, Suite 500

Mclane Middleton

Cc:

William Dell'Orfano

Sector Resources

VIA EMAIL

San Diego September 29th, 2023

RE: Agreement EAM Sector-1221-2022, dated March 29, 2023, as amended June 2, 2023

Dear Mr. CHRISTOPHER M. DUBE,

We confirm receipt of your letter dated September 26th, 2023.

Your notice of default is well noted and received regarding Agreement_EAM_Sector-1221-2022, dated March 29, 2023, between Ethos Asset Management, Inc. ("Ethos") and Sector Resources Ltd., as amended June 2, 2023 ("Agreement").

As we always mention to your esteemed client, we have never rejected our obligations and we are not interested in creating any losses or problems or even conflict to and with your client.

We would like to clarify here as some confusion may exist because we never had a wire of US\$ 20,000,000.00 instructed to your client. The instruction was for US\$ 9,500,000.00. As your client is aware from multiple conversations, we are facing multiple problems to have it concluded, released and received by your client. We never left your client without clarity regarding this and we always simply transmit the message that our banks share with us.

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Ethos instructed EWB Bank to release SBLC in the sum of US\$ 4,000,000.00. We are still waiting, with a chance even today, to have the SWIFT copy. This action is a demonstration of our good faith because this was never requested from us and we offered it as compensation to your client. Your client explained openly his credit restrictions with JP Morgan and we are working hard to help him with this, despite the fact that we are not part of it, we want to ensure that he remains with less assets pledged. This is the reason why we released the gold amount pledged in the sum of US\$ 1,500,000.00. Now, we are moving to release the SBLC in the sum of US\$ 4,000,000.00. This is beneficial to Sector Resources as you may understand because we will remain with funds pledged in the sum of US\$ 3,500,000.00. The goal is to help and compensate Sector Recourses for the situation that it is experiencing. We do not desire or intend to create any type of loss and we are totally engaged to cooperate.

You mention in your letter compensation. We never received this request, but that is in fact the basis of all the release of collateral that we are doing now. Nevertheless, if you are raising this in line with any other compensation we will never reject to communicate and discuss.

We are here to conclude this process with success and added value to Sector Recourses. We aim to return in the next 72 hours (business days maximum) with a copy of the SWIFT for the release and hopefully the release of the wire that is here mentioned.

If the above is aligned with your intentions, please let us know and if in any way it is not what you intended and your client does not intend to maintain the relationship with Ethos, we understand that too and respect it. Either way, we are part of the solution and naturally we will respect the path that your client desires. If the choice is not to move in this direction and from the assumption in your email be assured that we will release immediatly all collaterals (SBLC and funds pledged) as per Agreement_EAM_Sector-1221-2022.

All our rights remain reserved.

Kind regards,



Leandro Fernandes, Chief Legal Officer